

Anjali Reddy

From: EgyptInfo
Sent: Friday, June 25, 2010 2:41 PM
Subject: Egyptian Trade with U.S. on the Rise

Egypt E-Alert

THE JERUSALEM POST

Egyptian Trade with U.S. on the Rise

June 23, 2010

Egyptian trade to the U.S. has grown by 22 percent in the first quarter of 2010, according to the Egyptian Ministry of Trade and Industry. Export values reached \$2.3 billion in the first quarter of 2010, compared to \$1.8 billion for the same quarter last year.

The U.S. is not Egypt's most significant trading partner – the European Union has long since claimed that title – but this new increase in exports to the U.S. may signal the beginning of a major new partnership.

"Export plays the role of the engine in our economy; it's the source of our Gross Domestic Production [GDP] growth," said Abdel Fattah el Gibaly, head of the economic research unit at Al-Ahram Center for Political and Strategic Studies in Cairo told *The Media Line*.

Data from the Ministry of Trade and Industry shows that the Egyptian trade deficit decreased by 9.5 percent as exports to the United States increased by 55 percent to \$700 million.

Egypt's main exports include oil, cotton, vegetables and industrial goods.

To read the original story, click [here](#).

For more information, please contact Lindsay Mize at 202-777-3540 or lmize@clsdc.com.

This material is distributed by Chlopak, Leonard, Schachter & Associates on behalf of the Egyptian Press and Information Office. Additional information is available at the Department of Justice, Washington, DC.

6/25/2010

2010 JUN 25 PM 5:25